



# HARFORD COUNTY STATISTICS

## FEBRUARY 2017

*Prepared by the Harford County Office of Economic Development*

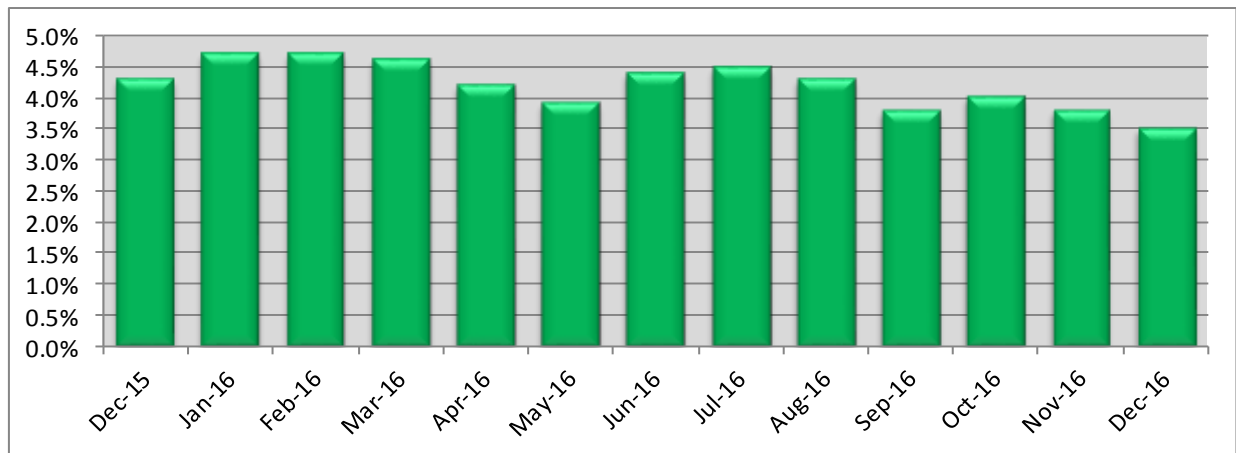
### ECONOMIC INDICATORS

	September 2016	October 2016	November 2016	Dec. 2016	Jan. 2017	<b>Feb 2017</b>
Prime Rate	3.50%	3.50%	3.50%	3.50%	3.75%	<b>3.75%</b>
Federal Funds	0.40%	0.40%	0.40%	0.42%	0.65%	<b>0.66%</b>
Mortgage Rate (30 yr)	3.46%	3.42%	3.51%	3.98%	4.18%	<b>4.11%</b>
Inflation Rate	0.84%	1.06%	1.46%	1.64%	1.69%	<b>2.07%</b>
GDP Growth	1.20%	1.28%	1.50%	1.57%	1.65%	<b>1.90%</b>
Oil (per bbl)	\$45.17	\$49.83	\$44.13	\$51.48	\$51.57	<b>\$53.44</b>
Gold (oz.)	\$1,326.35	\$1,269.40	\$1,302.80	\$1,163.60	\$1,178.50	<b>\$1203.65</b>

*Source: Financial Forecast Center, LLC*

### HARFORD COUNTY CIVILIAN LABOR FORCE & UNEMPLOYMENT

<b>Harford County</b>	Dec-15	Dec-16	Avg 2016
Available Labor Force	138,872	138,167	<b>137,120</b>
Employment	131,156	133,287	<b>131,461</b>
Unemployment	6,849	4,880	<b>5,695</b>
Unemployment Rate	5	3.8	<b>4.2</b>



*Source: MD Dept. of Labor, Licenses & Regulation (DLLR)*

### VACANCY RATES

	<b>Vacancy Rate</b>	<b>Average Rental Rate</b>
Industrial	4.9%	\$4.92
Office	17.5%	\$23.24
Retail	4.2%	\$20.13/nnn

*Source: Co-Star; Jan 2017*

### HARFORD CO. BOND RATING

<b>Moody's</b>	<b>AAA</b>
<b>Standard &amp; Poor's</b>	<b>AAA</b>
<b>Fitch Ratings</b>	<b>AAA</b>



## HARFORD COUNTY PERMIT ACTIVITY

<b>Building (Commercial)</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>Total</b>
Accessory	15	65	6	<b>80</b>
Addition	55	20	0	<b>75</b>
Alteration	132	100	7	<b>232</b>
Demolition	46	23	0	<b>69</b>
New	96	27	0	<b>123</b>
Shell Building	3	1	1	<b>4</b>
Temporary	1	14	0	<b>15</b>
Tenant Space	12	42	3	<b>54</b>
<b>Building (Manufactured)</b>				
Commercial Modular Addition	19	0	0	<b>19</b>
Commercial Modular New	0	12	0	<b>12</b>
Demolition/Removal	20	22	2	<b>42</b>
Mobile Home Install	23	27	0	<b>50</b>
Residential Modular New	4	2	0	<b>6</b>
Temporary	0	2	0	<b>2</b>
<b>Building (Multi-Family)</b>				
Addition	6	7	0	<b>13</b>
Alteration	31	20	0	<b>51</b>
Demolition	0	1	0	<b>1</b>
Dwelling Unit	38	40	0	<b>78</b>
Shell Building	24	13	0	<b>37</b>
<b>Building (Residential)</b>				
Accessory	1,116	1,038	37	<b>2,154</b>
Addition	957	789	34	<b>1,746</b>
Alteration	280	236	26	<b>516</b>
Demolition	4	67	9	<b>71</b>
New	308	405	14	<b>713</b>
<b>Total</b>	<b>3,190</b>	<b>2,973</b>	<b>139</b>	<b>6,163</b>

Source: Harford County Dept. of Licensing & Permits and Planning & Zoning

# EMPLOYMENT COMPARISON - NATIONAL/COUNTY/STATE

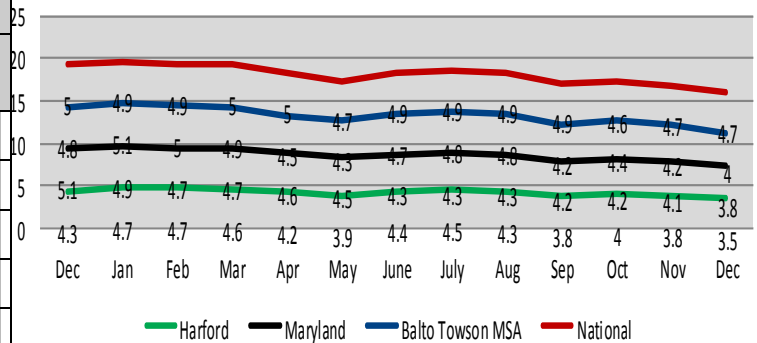
National Unemployment Rates												
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2013	7.9	7.7	7.6	7.5	7.6	7.6	7.4	7.3	7.2	7.3	7.0	6.7
2014	6.6	6.7	6.7	6.3	6.3	6.1	6.2	6.1	5.9	5.8	5.8	5.6
2015	5.7	5.5	5.5	5.4	5.5	5.3	5.3	5.1	5.1	5.0	5.0	5.0
2016	4.9	4.9	5.0	5.0	4.7	4.9	4.9	4.9	5.0	4.9	4.6	4.7

Harford County 2016				
Month	Labor Force	Employment	Unemployment	Rate
Sept.	136,822	131,891	5,224	3.8
Oct	138,249	132,739	5,510	4
Nov.	138,148	132,955	5,193	3.8
Dec.	138,167	133,287	4,880	3.5
Average	137,120	131,461	5,695	4.2

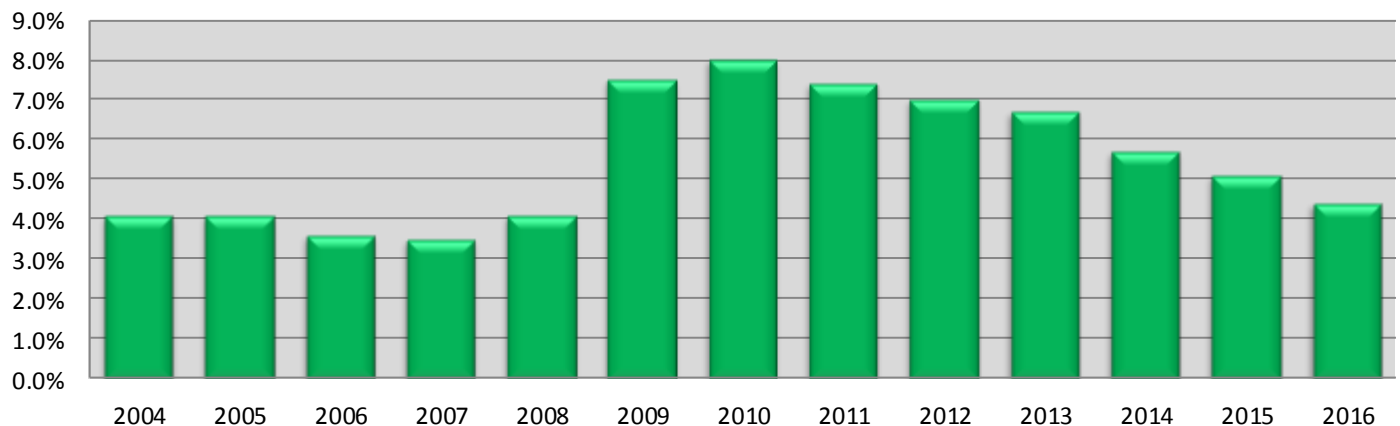
Balto Towson MSA				
Month	Labor Force	Employment	Unemployment	Rate
Sept.	1,477,475	1,415,689	61,785	4.2
Oct	1,492,761	1,427,360	65,401	4.4
Nov.	1,492,793	1,430,297	62,496	4.2
Dec	1,492,183	1,433,230	58,953	4
Average	1,479,974	1,413,187	66,787	4.5

Maryland 2016				
Month	Labor Force	Employment	Unemployment	Rate
Sept.	3,163,386	3,036,575	133,036	4
Oct	3,179,545	3,045,001	134,544	4.2
Nov	3,195,320	3,036,713	129,607	4.1
Dec	3,197,318	3,074,537	122,781	3.8
Average	3,177,323	3,034,693	139,783	4.4

2015/2016 Unemployment Rate Comparison



Harford County Average Unemployment 2004-2016



\*Numbers adjusted; Source: MD Dept. of Labor, Licenses & Regulation (DLLR), US Bureau of Labor Statistics (BLS)

# RESIDENTIAL PROPERTY STATS

MRIS: Long & Foster Market Minute

	Avg Sold Price		Total Units Sold		Avg. Days on Market		Avg. Sales to List Ratio	
	2016	2015	2016	2015	2016	2015	2016	2015
<b>January</b>	\$243,733	\$253,954	215	167	92	105	92.20%	91.00%
% of Change	-4.02%		28.74%		-12.38%		1.35%	
<b>February</b>	\$342,920	\$346,442	7,866	6,824	91	89	94.00%	94.20%
% of Change	-1.02%		15.27%		2.25%		-0.23%	
<b>March</b>	\$358,687	\$357,548	9,960	9,476	86	86	95.00%	94.80%
% of Change	0.32%		5.11%		0.00%		0.23%	
<b>April</b>	\$250,932	\$254,610	274	248	90	113	94.60%	93.80%
% of Change	-1.44%		10.48%		-20.35%		0.90%	
<b>May</b>	\$267,472	\$261,129	377	315	76	80	95.20%	94.20%
% of Change	2.43%		19.68%		-5.00%		1.04%	
<b>June</b>	\$284,483	\$267,651	415	361	67	78	96.10%	95.20%
% of Change	6.29%		14.96%		-14.10%		0.88%	
<b>July</b>	\$269,760	\$278,624	346	394	64	81	96.00%	94.60%
% of Change	-3.18%		-12.18%		-20.99%		1.49%	
<b>August</b>	\$268,317	\$267,201	399	333	65	78	95.40%	94.50%
% of Change	0.42%		19.82%		-16.67%		0.97%	
<b>September</b>	\$272,805	\$255,053	336	333	79	78	95.40%	94.50%
% of Change	6.96%		0.90%		1.28%		0.97%	
<b>October</b>	\$277,107		275		76		95.60%	
% of Change	8.57%		-20.64%		-18.28%		1.86%	
<b>November</b>	\$229,500	\$240,000	292	280	64	76	97.5%	
% of Change	-4%		11%		-16%		-1.1%	
<b>December</b>	\$229,900	\$231,500	302		70	67	98.4%	98.4%
% of Change	-1%		6%		4%		0%	

	Active Inventory		Months of Supply		New Listings		Current Contracts	
	2016	2015	2016	2015	2016	2015	2016	2015
<b>January</b>	1,129		5.5		337		158	
% of Change	-7.23%	-7.23%	-28.00%	-28.00%	10.13%	10.13%	8.97%	8.97%
<b>February</b>	35,076		5.9		14,092		6,338	
% of Change	-5.68%	-5.68%	-29.00%	-29.00%	5.65%	5.65%	17.65%	17.65%
<b>March</b>	38,442		4.4		22,521		8,554	
% of Change	-2.68%	-2.68%	-32.00%	-32.00%	18.32%	18.32%	23.58%	23.58%
<b>April</b>	1,211	1,385	4.6	6.1	626	629	273	228
% of Change	-12.56%		-24.00%		-0.48%		19.74%	
<b>May</b>	1,239	1,491	3.4	5.3	540	643	245	229
% of Change	-16.90%		-36.00%		-16.02%		6.99%	
<b>June</b>	1,298	1,509	3.2	4.6	575	552	213	231
% of Change	-13.98%		-30%		4.17%		-7.79%	
<b>July</b>	1,303	1,499	3.9	4.1	517	489	226	229
% of Change	-13.08%		-6%		5.73%		-1.31%	
<b>August</b>	1,224	1,489	3.2	4.3	444	466	245	208
% of Change	-17.80%		-34%		-4.72%		17.79%	
<b>September</b>	1,320	1,472	3.9	5.7	464	455	309	324
% of Change	-20.00%		-32%		2.00%		-570.00%	
<b>October</b>	1198	1406	4.6	4.6	411	493	308	366
% of Change	-15%		0%		-17.00%		-8%	
<b>November</b>	1144	1482	3.9	5.6	324	329	299	329
% of Change	-23%		30%		-2%		-2%	
<b>December</b>	988	1342	3.3	4.7	206	264	227	227
% of Change	-26%		-30%		-22%		0%	



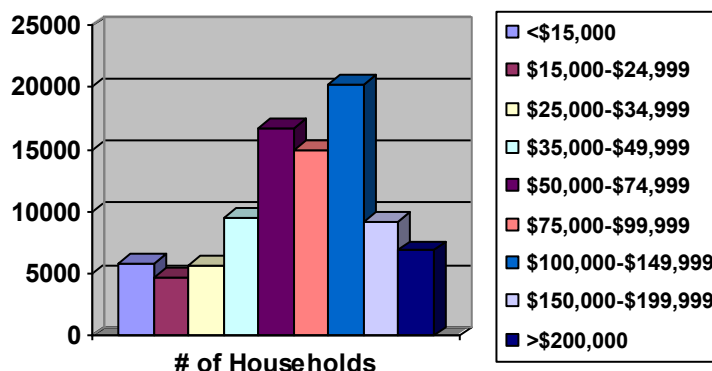
## POPULATION, HOUSING & INCOME

<b>Population (2016 Estimate)</b>	<b>255,583</b>	<b>Annual Population Growth Rate 2016-2021</b>	<b>0.68%</b>
<b>Median HH Income</b>	<b>\$80,763</b>	<b>Annual HH Income Growth Rate 2016-2021</b>	<b>1.82%</b>
<b>Avg. HH Income</b>	<b>\$96,598</b>	<b>Median Age</b>	<b>40.3</b>
<b>Per Capita Personal Income</b>	<b>\$35,841</b>	<b>Avg. Home Sales Price</b>	<b>\$284,483</b>
<b># of Households</b>	<b>93,991</b>		
<b>Average HH Size</b>	<b>2.69</b>		

Source: 2015 ESRI Demographic & Income Report

## INCOME BY HOUSEHOLD

Income	# of Households	Percentage
<\$15,000*	5,875	6.3%
\$15,000-\$24,999	4,789	5.1%
\$25,000-\$34,999	5,728	6.1%
\$35,000-\$49,999	9,554	10.2%
\$50,000-\$74,999	16,697	17.8%
\$75,000-\$99,999	14,939	15.9%
\$100,000-\$149,999	20,268	21.6%
\$150,000-\$199,999	9,232	9.8%
>\$200,000	6,900	7.3%



\*Poverty Level: The 2014 U.S. Federal Poverty Guidelines state that the Federal Poverty Level for a HH of 1 person is \$11,670; for 2 people is \$15,730; for 3 people is \$19,790

## CONSUMER SPENDING

Product	Total Spent	Average Spent	Spending Potential Index
Mortgage Payments & Basics	\$1,084,154,035.00	\$11,534.66	135
Entertainment/Recreation	\$338,939,657.00	\$3,606.09	124
Food away from Home	\$356,056,730.00	\$3,788.20	122
Food at Home	\$557,377,006.00	\$5,930.11	119
Health Insurance	\$388,376,574.00	\$4,132.06	122
Apparel & Services	\$232,991,227.00	\$2,478.87	123

Consumer spending shows the amount spent by households on goods & services. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. The Spending Potential Index represents the amount spent in Harford County relative to the national average of 100. Source: ESRI Retail Goods & Services Expenditures

## POPULATION DATA FROM 2010 CENSUS

	1980	1990	% Change 1980-1990	2000	% Change 1990-2000	2010	% Change 2000-2010
<b>Harford County</b>	145,930	182,132	+ 24.8%	218,590	+ 20.0%	<b>244,826</b>	+ 12.02%
<b>Maryland</b>		4,781,468	+ 13.4%	5,296,486	+ 10.8%	5,773,552	+ 9.0%
<b>US</b>	226,545,805	248,709,873	+ 9.8%	281,421,906	+ 13.2%	308,745,538	+ 9.7%



## UTILITY

### Gas Commodity Prices: Schedule D - Residential & Schedule C - General Service

(Rates stated in cents/therm)

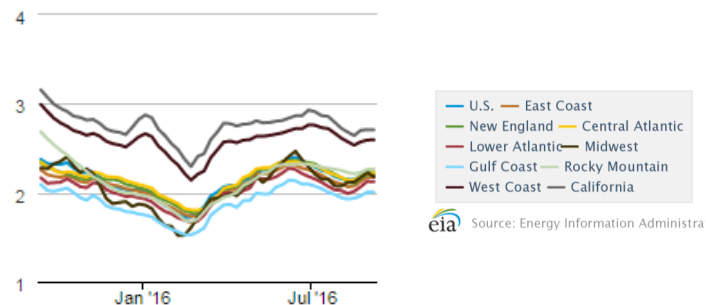
Month	2013	2014	2015	2016
Jan	56.17	53.89	56.64	38.95
Feb	56.21	64.31	56.88	41.66
Mar	56.59	50.71	46.69	38.06
Apr	65.57	46.57	33.83	33.43
May	67.44	49.43	33.05	33.68
Jun	68.16	50.16	35.44	33.96
Jul	63.13	49.71	36.02	40.39
Aug	52.61	41.99	35.51	42.25
Sep	54.30	42.32	34.63	39.81
Oct	54.30	42.38	33.30	39.63
Nov	58.14	50.56	39.05	36.89
Dec	59.60	60.29	40.43	40.07

Source: BGE - [www.bge.com](http://www.bge.com); Please note that historical rates may not be an accurate indicator of future prices

## GASOLINE & DIESEL COSTS

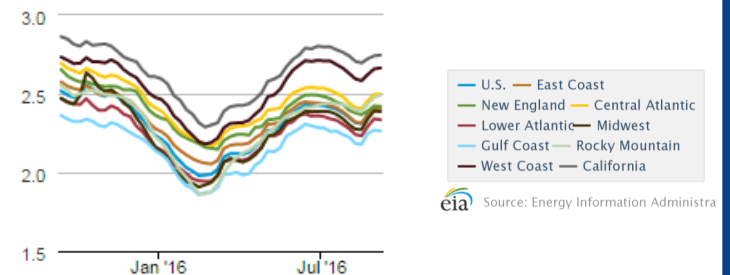
### Regular Gasoline Prices

(dollars per gallon)



### On-Highway Diesel Fuel Prices

(dollars per gallon)



### Gasoline (Dollars per Gallon)

1/30/17		Change from		
	Price	Week Ago	Month Ago	Year Ago
<b>U.S.</b>	2.296	-0.030	-0.082	0.474
<b>East Coast</b>	2.32	-0.028	-0.095	0.484
<b>New England</b>	2.314	-0.023	-0.065	0.427
<b>Central Atlantic</b>	2.458	-0.027	-0.079	0.544
<b>Lower Atlantic</b>	2.22	-0.030	-0.114	0.457
<b>Midwest</b>	2.168	-0.051	-0.123	0.546
<b>Gulf Coast</b>	2.089	-0.035	-0.102	0.499
<b>Rocky Mountain</b>	2.255	-0.001	0.024	0.452
<b>West Coast</b>	2.678	0.002	0.016	0.303
<b>- less California</b>	2.483	-0.009	-0.037	0.410

### Diesel Fuel (Dollars per Gallon)

1/30/17		Change from		
	Price	Week Ago	Month Ago	Year Ago
<b>U.S.</b>	2.562	-0.007	-0.073	0.531
<b>East Coast</b>	2.622	-0.005	-0.074	0.511
<b>New England</b>	2.662	-0.014	-0.075	0.443
<b>Central Atlantic</b>	2.77	-0.014	-0.084	0.531
<b>Lower Atlantic</b>	2.51	0.003	-0.068	0.518
<b>Midwest</b>	2.5	-0.012	-0.09	0.559
<b>Gulf Coast</b>	2.408	-0.006	-0.081	0.491
<b>Rocky Mountain</b>	2.516	-0.016	0.003	0.547
<b>West Coast</b>	2.845	-0.001	-0.045	0.572
<b>- less California</b>	2.744	-0.006	-0.037	0.627